

Article - Business Regulation

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§14–103.

(a) This subtitle applies to an offer to sell or sale of a business opportunity if:

- (1) the offeree or buyer is a resident of the State;
- (2) the business opportunity will be or is operated in the State;
- (3) the offer to sell is made in the State; or
- (4) the offer to buy is accepted in the State.

(b) (1) For purposes of this section, an offer to sell is made in the State, whether or not either party is then present in the State, if the offer:

- (i) originates from the State; or
- (ii) is directed by the offeror to the State and is received at:
 1. the place to which it is directed; or
 2. a post office in the State.

(2) For purposes of this section, an offer to sell is not made in the State only because the publisher circulates or there is circulated on the publisher's behalf in the State:

(i) a newspaper or other publication of general, regular, and paid circulation that:

1. is not published in the State; or
2. is published in the State but has had more than two-thirds of its circulation outside the State during the past 12 months; or

(ii) a radio or television program that originates outside the State and is received in the State.

(3) For purposes of this section, an offer to buy is accepted in the State if acceptance:

- (i) is communicated to the offeror in the State; and
- (ii) has not been communicated previously to the offeror, orally or in writing, outside the State.

(4) For purposes of this section, acceptance is communicated to the offeror in the State, whether or not either party is then present in the State, if:

(i) the offeree directs acceptance to the offeror in the State reasonably believing the offeror to be in the State; and

(ii) the acceptance is received at:

1. the place to which it is directed; or
2. a post office in the State.

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